



Order Filed on September 21, 2023

by Clerk  
U.S. Bankruptcy Court  
District of New Jersey

Case No. 23-11463

53780

Morton & Craig LLC  
William E. Craig, Esquire  
110 Marter Ave., Suite 301  
Moorestown, NJ 08057  
Attorney for Exeter Finance LLC

In Re:

WILLIAM A. SPENCE  
SONTAY L. SPENCE

Judge: (ABA)

**ORDER FOR SECURED AMOUNT TO BE PAID THROUGH DEBTORS' CHAPTER 13 PLAN,  
ADEQUATE PROTECTION PAYMENTS, AND LIEN RETENTION**

The relief set forth on page number two (2) is hereby **ORDERED**.

DATED: September 21, 2023



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Honorable Andrew B. Altenburg, Jr.  
United States Bankruptcy Court

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Debtor: William and Sontay Spence

Case No: 23-11463

Caption of Order: Order for secured amount to be paid through Debtor's Chapter 13 Plan, adequate protection payments, and lien retention

This matter having brought before this Court on an Objection To Confirmation filed by William E. Craig, Esq., attorney for Exeter Finance LLC, with the appearance of Nicholas Stolte, Esq. on behalf of the Debtors, and this Order having been filed with the Court and served upon the Debtors and their attorney under the seven day rule with no objections having been received as to the form or entry of the Order and for good cause shown, it is hereby

**ORDERED:**

- 1. That Exeter Finance LLC ("Exeter") is the holder of a first purchase money security interest encumbering a 2016 Nissan Rogue bearing vehicle identification number KNMAT2MV6GP711717.**
- 2. That the secured amount that Exeter shall be paid through the Debtors' Plan shall be \$20,420.54. This amount is reached using the agreed value of the vehicle of \$16,300.00, amortized at 9.25% over 60 months.**
- 3. That the Chapter 13 Trustee is hereby directed to make an immediate lump sum adequate protection payment to Exeter in the amount of \$1,050.00 through September 2023 and thereafter, each month, commencing October 2023, make monthly adequate protection payments to Exeter in the amount of \$150.00. Adequate protection payments to Exeter shall be made monthly up to and after confirmation, until all counsel fees have been paid and regular distributions begin to be made to Exeter. If in any month there are insufficient funds on hand to pay both counsel fees and adequate protection payments, then funds on hand shall be used to pay adequate protection payments first, with the remaining balance going to counsel fees. If, after confirmation, counsel fees remain to be paid, then adequate protection payments shall continue to be paid to Exeter until the remaining counsel fees have been paid. The Debtors shall receive a credit for all adequate protection payments made against the total amount to be received by Exeter through the Plan.**
- 4. That Exeter shall retain its lien on the vehicle until the earlier of payment of the underlying debt under non-bankruptcy law, or the Debtors receiving a discharge.**